

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: LA PORTE CITY
Local Government Number: 07G052

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
LAPORTE CITY URBAN RENEWAL	07005	2
LAPORTE CITY HOUSING URBAN RENEWAL	07031	1
LAPORTE CITY SWEET ADDITION URBAN RENEWAL	07040	2

TIF Debt Outstanding: 1,059,855

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	107,514	104,483	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	149,006
TIF Sp. Revenue Fund Interest:	1,208
Asset Sales & Loan Repayments:	0
Total Revenue:	150,214

Rebate Expenditures:	2,617
Non-Rebate Expenditures:	146,262
Returned to County Treasurer:	0
Total Expenditures:	148,879

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	108,849	105,237	Amount of 06-30-2014 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 802,127**

Urban Renewal Area Data Collection

Local Government Name: LA PORTE CITY (07G052)
 Urban Renewal Area: LAPORTE CITY URBAN RENEWAL
 UR Area Number: 07005
 UR Area Creation Date: 12/1991

This urban renewal plan has been develop to help local officials promote economic development in the City of La Porte City. The primary goal of the plan is to stimulate, through public involvement and commitment, private investments in residential, commercial and industrial development and to create a sound economic base that will serve as the foundation for future growth and development.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
LAPORTE CITY CITY/UNION SCH/LAPORTE CITY UR TIF INCR	07157	07158	5,030,726
LAPORTE CITY CITY AG/UNION SCH/LAPORTE CITY UR TIF INCR	07159	07160	0

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,584,880	94,762,940	10,248,970	57,870	0	-238,908	106,415,752	0	106,415,752
Taxable	949,873	50,050,516	10,248,970	57,870	0	-238,908	61,068,321	0	61,068,321
Homestead Credits									614

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: **107,514** **104,483** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 149,006
 TIF Sp. Revenue Fund Interest: 1,208
 Asset Sales & Loan Repayments: 0
Total Revenue: 150,214

Rebate Expenditures: 2,617
 Non-Rebate Expenditures: 146,262
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TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: **108,849** **105,237** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For LAPORTE CITY URBAN RENEWAL

2005 FAMILY AQUATIC CENTER

Description:	MUNICIPAL SWIMMING POOL
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

WITHAM DEVELOPMENT AGREEMENT

Description:	INTEREST PAYMENT ON ECONOMIC DEVELOPMENT LOAN
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

SKS COMMUNICATIONS

Description:	REBATE AGREEMENT
Classification:	Commercial - office properties
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For LAPORTE CITY URBAN RENEWAL

2005 FAMILY AQUATIC CENTER

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	595,918
Interest:	21,070
Total:	616,988
Annual Appropriation?:	No
Date Incurred:	06/07/2013
FY of Last Payment:	2021

2008 WITHAM DEVELOPMENT AGREEMENT

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	2,890
Total:	2,890
Annual Appropriation?:	No
Date Incurred:	04/10/2008
FY of Last Payment:	2016

2008 WITHAM DEVELOPMENT AGREEMENT

Debt/Obligation Type:	Internal Loans
Principal:	4,714
Interest:	0
Total:	4,714
Annual Appropriation?:	No
Date Incurred:	06/28/2009
FY of Last Payment:	2021

2008 WITHAM DEVELOPMENT AGREEMENT

Debt/Obligation Type:	Internal Loans
Principal:	4,089
Interest:	0
Total:	4,089
Annual Appropriation?:	No
Date Incurred:	06/28/2010
FY of Last Payment:	2021

SKS COMMUNICATIONS

Debt/Obligation Type:	Internal Loans
Principal:	1,218
Interest:	0
Total:	1,218
Annual Appropriation?:	No
Date Incurred:	07/28/2013
FY of Last Payment:	2013

Non-Rebates For LAPORTE CITY URBAN RENEWAL

TIF Expenditure Amount:	145,044
Tied To Debt:	2005 FAMILY AQUATIC CENTER
Tied To Project:	2005 FAMILY AQUATIC CENTER
TIF Expenditure Amount:	1,218
Tied To Debt:	SKS COMMUNICATIONS
Tied To Project:	SKS COMMUNICATIONS

Rebates For LAPORTE CITY URBAN RENEWAL

2008 WITHAM DEVELOPMENT AGREEMENT

TIF Expenditure Amount:	2,617
Rebate Paid To:	BLACK HAWK ECONOMIC DEVELOPMENT
Tied To Debt:	2008 WITHAM DEVELOPMENT AGREEMENT
Tied To Project:	WITHAM DEVELOPMENT AGREEMENT
Projected Final FY of Rebate:	2016

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2014

TIF Taxing District Data Collection

Local Government Name: LA PORTE CITY (07G052)
 Urban Renewal Area: LAPORTE CITY URBAN RENEWAL (07005)
 TIF Taxing District Name: LAPORTE CITY CITY/UNION SCH/LAPORTE CITY UR TIF INCR
 TIF Taxing District Inc. Number: 07158

TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1995
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1991

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	94,762,940	10,248,970	57,870	0	-238,908	104,830,872	0	104,830,872
Taxable	0	50,050,516	10,248,970	57,870	0	-238,908	60,118,448	0	60,118,448
Homestead Credits									614

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	30,556,330	60,118,448	5,030,726	55,087,722	1,643,827

FY 2014 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: LA PORTE CITY (07G052)
 Urban Renewal Area: LAPORTE CITY URBAN RENEWAL (07005)
 TIF Taxing District Name: LAPORTE CITY CITY AG/UNION SCH/LAPORTE CITY UR TIF INCR
 TIF Taxing District Inc. Number: 07160

TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1991

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,584,880	0	0	0	0	0	1,584,880	0	1,584,880
Taxable	949,873	0	0	0	0	0	949,873	0	949,873
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	1,232,230	352,650	0	352,650	7,498

FY 2014 TIF Revenue Received: 149,006

Urban Renewal Area Data Collection

Local Government Name: LA PORTE CITY (07G052)
 Urban Renewal Area: LAPORTE CITY HOUSING URBAN RENEWAL
 UR Area Number: 07031

UR Area Creation Date: 09/2001

UR Area Purpose: The purpose of this urban renewal plan is to promote new residential development.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
LAPORTE CITY CITY/UNION SCH/LAPORTE CITY HOUSING UR TIF INCR	07223	07224	0

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	2,950,880	0	0	0	-3,704	2,947,176	0	2,947,176
Taxable	0	1,558,555	0	0	0	-3,704	1,554,851	0	1,554,851
Homestead Credits									9

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: 0 0 **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 0

TIF Sp. Revenue Fund Interest: 0

Asset Sales & Loan Repayments: 0

Total Revenue: 0

Rebate Expenditures: 0

Non-Rebate Expenditures: 0

Returned to County Treasurer: 0

Total Expenditures: 0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: 0 0 **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For LAPORTE CITY HOUSING URBAN RENEWAL

SUNSET KNOLLS ADDITION

Description:	HOUSING DEVELOPMENT
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	Yes

TIF Taxing District Data Collection

Local Government Name: LA PORTE CITY (07G052)
 Urban Renewal Area: LAPORTE CITY HOUSING URBAN RENEWAL (07031)
 TIF Taxing District Name: LAPORTE CITY CITY/UNION SCH/LAPORTE CITY HOUSING UR TIF INCR
 TIF Taxing District Inc. Number: 07224
 TIF Taxing District Base Year: 2001
 FY TIF Revenue First Received: 2005
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2022

UR Designation	
Slum	No
Blighted	No
Economic Development	09/2001

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	2,950,880	0	0	0	-3,704	2,947,176	0	2,947,176
Taxable	0	1,558,555	0	0	0	-3,704	1,554,851	0	1,554,851
Homestead Credits									9

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	0	1,554,851	0	1,554,851	46,397

FY 2014 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: LA PORTE CITY (07G052)
 Urban Renewal Area: LAPORTE CITY SWEET ADDITION URBAN RENEWAL
 UR Area Number: 07040
 UR Area Creation Date: 04/2007

UR Area Purpose: The purpose of this urban renewal plan is to promote new residential development.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
LAPORTE CITY CITY/UNION SCH/SWEET ADDITION UR TIF INCR	07289	07290	0
LAPORTE CITY CITY AG/UNION SCH/SWEET ADDITION UR TIF INCR	07291	07292	0

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	823,410	0	0	0	-3,704	819,706	0	819,706
Taxable	0	434,898	0	0	0	-3,704	431,194	0	431,194
Homestead Credits									4

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:

0

0

Amount of 07-01-2013 Cash Balance Restricted for LMI

TIF Revenue: 0

TIF Sp. Revenue Fund Interest: 0

Asset Sales & Loan Repayments: 0

Total Revenue: 0

Rebate Expenditures: 0

Non-Rebate Expenditures: 0

Returned to County Treasurer: 0

Total Expenditures: 0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:

0

0

Amount of 06-30-2014 Cash Balance Restricted for LMI

Projects For LAPORTE CITY SWEET ADDITION URBAN RENEWAL

2006 SWEET ADDITION

Description:	HOUSING DEVELOPMENT
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For LAPORTE CITY SWEET ADDITION URBAN RENEWAL

2006 SWEET ADDITION

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	199,332
Interest:	8,510
Total:	207,842
Annual Appropriation?:	No
Date Incurred:	06/07/2013
FY of Last Payment:	2021

2006 SWEET ADDITION

Debt/Obligation Type:	Internal Loans
Principal:	46,909
Interest:	0
Total:	46,909
Annual Appropriation?:	No
Date Incurred:	05/10/2008
FY of Last Payment:	2024

2006 SWEET ADDITION

Debt/Obligation Type:	Internal Loans
Principal:	5,513
Interest:	0
Total:	5,513
Annual Appropriation?:	No
Date Incurred:	11/08/2008
FY of Last Payment:	2024

2006 SWEET ADDITION

Debt/Obligation Type:	Internal Loans
Principal:	41,000
Interest:	0
Total:	41,000
Annual Appropriation?:	No
Date Incurred:	05/09/2009
FY of Last Payment:	2024

2006 SWEET ADDITION

Debt/Obligation Type:	Internal Loans
Principal:	39,274
Interest:	0
Total:	39,274
Annual Appropriation?:	No

Date Incurred:	05/09/2009
FY of Last Payment:	2024

2006 SWEET ADDITION

Debt/Obligation Type:	Internal Loans
Principal:	38,418
Interest:	0
Total:	38,418
Annual Appropriation?:	No
Date Incurred:	05/22/2010
FY of Last Payment:	2024

2006 SWEET ADDITION

Debt/Obligation Type:	Internal Loans
Principal:	51,000
Interest:	0
Total:	51,000
Annual Appropriation?:	No
Date Incurred:	05/27/2012
FY of Last Payment:	2024

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2014

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TIF Taxing District Data Collection

Local Government Name: LA PORTE CITY (07G052)
 Urban Renewal Area: LAPORTE CITY SWEET ADDITION URBAN RENEWAL (07040)
 TIF Taxing District Name: LAPORTE CITY CITY/UNION SCH/SWEET ADDITION UR TIF INCR
 TIF Taxing District Inc. Number: 07290
 TIF Taxing District Base Year: 2013
 FY TIF Revenue First Received: 2015
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2023

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2007

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	823,410	0	0	0	-3,704	819,706	0	819,706
Taxable	0	434,898	0	0	0	-3,704	431,194	0	431,194
Homestead Credits									4

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	55,310	431,194	0	431,194	12,867

FY 2014 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: LA PORTE CITY (07G052)
 Urban Renewal Area: LAPORTE CITY SWEET ADDITION URBAN RENEWAL (07040)
 TIF Taxing District Name: LAPORTE CITY CITY AG/UNION SCH/SWEET ADDITION UR TIF INCR
 TIF Taxing District Inc. Number: 07292
 TIF Taxing District Base Year: 2013
 FY TIF Revenue First Received: 2015
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2023

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2007

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	0	0	0	0	0

FY 2014 TIF Revenue Received: 0